

GHOSH KHANNA & CO.

CHARTERED ACCOUNTANTS

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TO WHOMSOEVER IT MAY CONCERN

This is to certify that the figures in foreign currency in the annual report of **PT NIIT Indonesia** for the financial year ended on 31st March, 2011 have been converted into INR equivalents as per Indian GAAP on the following basis:

S. No.	Particulars	Exchange Rate
1.	Share Capital	Exchange rate at the date of allotment of Shares
2.	Reserves & Surplus	Opening Balance: from previous year's INR Balance Sheet Closing balance: being arrived at by adding the profit / (loss) for the year from the INR Profit and Loss Account
3.	Investment in Subsidiary (s)	Exchange rate at the date of Investment in subsidiary (s)
4.	Other Balance Sheet Items	Exchange Rate as on 31 st March 2011 i.e. IDR 1 = INR 0.5100
5.	Item falling under Profit and Loss Account	Profit and Loss Account has been converted using the conversion rate of exchange at the date of transaction.

For Ghosh Khanna & Co.
Chartered Accountants



Membership No.508748

Place: New Delhi
Date: 4th May 2011

Encls: Annexure B: Converted Balance Sheet

Branches:

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Balance Sheet as at 31st March 2011

	Schedule No. / (Note Reference)	As at 31st March 2011 INR		As at 31st March 2010 INR	
SOURCES OF FUNDS					
SHAREHOLDERS' FUNDS					
Share Capital	1	7,560,000		7,560,000	
Reserves and Surplus	2	(6,483,979)		(6,483,979)	
Currency Translation Reserve / (Debit Balance)	3	<u>(179,339)</u>	896,682	<u>(196,920)</u>	879,101
			<u>896,682</u>		<u>879,101</u>
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	4	3,277,379			
Less: Depreciation		<u>3,277,379</u>			
Net Block			-		-
CURRENT ASSETS, LOANS AND ADVANCES					
Loans & Advances	5	<u>896,682</u>		<u>879,101</u>	
		<u>896,682</u>		<u>879,101</u>	
Less : CURRENT LIABILITIES AND PROVISIONS					
		<u>-</u>		<u>-</u>	
Net Current Assets			896,682		879,101
			<u>896,682</u>		<u>879,101</u>

NOTES TO ACCOUNTS

13

The Schedules referred to above form an integral part of the Balance Sheet.

NOTE: BALANCE SHEET has been converted at the closing rate as at 31 MARCH 2011 being : IDR 1 = INR 0.5100
(Previous Year IDR 1 = INR 0.5000)

PT NIIT Indonesia

Profit and Loss Account for the period ended 31st March 2011

	Schedule No. / (Note Reference)	Year Ended 31st March 2011 INR	Year Ended 31st March 2010 INR
INCOME			
Revenue from Operations	6	-	-
Other Income	7	-	-
		<hr/>	<hr/>
		-	-
EXPENDITURE			
Personnel	8	-	-
Development, Production and Execution	9	-	-
Administration and Others	10	-	-
Selling and Marketing	11	-	-
Interest and Finance Charges	12	-	-
Depreciation and Amortisation	4	-	-
		<hr/>	<hr/>
		-	-
Profit before Tax and share of Associates' profits		-	-
Tax Expense			
- Current		-	
- Deferred charge / (credit)		-	-
- Fringe Benefits Tax		-	-
- MAT Credit Entitlement		-	-
Profit after Tax before		-	-

NOTES TO ACCOUNTS

The Schedules referred to above form an integral part of the Profit and Loss Account.

NOTE : PROFIT AND LOSS ACCOUNT has been converted using the conversion rate of exchange at the date of transaction.

PT NIIT Indonesia

Schedules annexed to and forming part of the Balance Sheet
as at 31st March 2011

Schedule
No.

As At
31st March 2011
INR

As At
31st March 2010
INR

1 SHARE CAPITAL

Capital Stock

7,560,000

7,560,000

7,560,000

7,560,000

2 RESERVES AND SURPLUS

Capital Reserve

18,377

18,377

General Reserve

As per Last Balance Sheet

(6,502,356)

(6,502,356)

Add : Transferred from Profit and Loss account

-

(6,502,356)

-

(6,502,356)

(6,483,979)

(6,483,979)

3 CURRENCY TRANSLATION RESERVE

As per Last Balance Sheet

(196,920)

(301,533)

Increase / (Decrease) during the year on translation of balances

17,581

104,613

(179,339)

(196,920)

Figures in INX

Description of Assets	GROSS BLOCK			DEPRECIATION AND AMORTIZATION			NET BLOCK	
	Cost as on 01.04.2010	Additions during the Year	Reductions during the Year	Transfers to Additions	Charge for the Year	Balance / Adj. during the Year	Total as on 31.03.2011	As on 31.03.2010
Tangible								
Plant & Machinery								
Owned	3,064,175	-	-	61,283	3,064,175	-	3,125,458	-
Leased	-	-	-	-	-	-	-	17,121
Provision & Future								
Owned	148,943	-	-	2,978	148,943	-	151,921	-
Leased	-	-	-	-	-	-	-	-
Sub Total (a)	3,213,118	-	-	64,261	3,213,118	-	3,277,379	-
Intangible (Right-of-use/Leasehold)								
Sub Total (b)	-	-	-	-	-	-	-	1,131
Total (a+b)	3,213,118	-	-	64,261	3,213,118	-	3,277,379	1,131

PT NIIT Indonesia

Schedules annexed to and forming part of the Balance Sheet
as at 31st March 2011

	As At 31st March 2011		As At 31st March 2010	
5 LOANS & ADVANCES				
(Unsecured, considered good except where otherwise stated)				
Advances recoverable in cash or in kind or for value to be received				
- Considered Good	775,795		760,584	-
- Considered Doubtful	-		-	-
	<u>775,795</u>		<u>760,584</u>	
Less : Provision for Doubtful Advances	-	775,795	-	760,584
	<u>-</u>		<u>-</u>	
Advance Tax	120,887		118,517	
Less : Provision for Tax	-	120,887	-	118,517
	<u>-</u>		<u>-</u>	
		<u>896,682</u>		<u>879,101</u>